

House Amendment 8004

PAG LIN

1 1 Amend House File 2039 as follows:
1 2 #1. Page 1, by inserting before line 1, the
1 3 following:
1 4 <Sec. _____. Section 8.54, subsection 1, Code 2003,
1 5 is amended by adding the following new paragraph
1 6 before paragraph a and relettering the succeeding
1 7 paragraphs:
1 8 NEW PARAGRAPH. 1a. "Actual revenue" is the amount
1 9 of revenue credited to the general fund of the state
1 10 during a designated period.>
1 11 #2. Page 1, by striking lines 6 through 9, and
1 12 inserting the following:
1 13 <3. Except as otherwise provided in this section,
1 14 the state general fund expenditure limitation for a
1 15 fiscal year shall be one of the following:
1 16 a. If, at the time the revenue estimating
1 17 conference agrees to a revenue estimate used to
1 18 establish the appropriate adjusted revenue estimate
1 19 for a fiscal year, the conference agrees to an
1 20 estimate for the amount of revenue to be credited to
1 21 the general fund of the state during the fiscal year
1 22 in progress that is more than one hundred two percent
1 23 of the actual revenue credited to the general fund of
1 24 the state at the close of the most recently completed
1 25 fiscal year, the state general fund expenditure
1 26 limitation shall be ninety-eight percent of the
1 27 adjusted revenue estimate.
1 28 b. If, at the time the revenue estimating
1 29 conference agrees to a revenue estimate used to
1 30 establish the appropriate adjusted revenue estimate
1 31 for a fiscal year, the conference agrees to an
1 32 estimate for the amount of revenue to be credited to
1 33 the general fund of the state during the fiscal year
1 34 in progress that is one hundred two percent or less of
1 35 the actual revenue credited to the general fund of the
1 36 state at the close of the most recently completed
1 37 fiscal year, the state general fund expenditure
1 38 limitation shall be ninety-nine percent of the
1 39 adjusted revenue estimate.>
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